

MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

DATE: April 13, 2007

PLACE: Meeting Room B

PRESENT: Mary Thompson, Caryn Shea, Jay Montgomery

Hearings and/or meetings: Greg McNeillie met with the board to discuss asset allocation and the PRIT Fund.

The minutes of the meeting held March 9, 2007 were approved and signed.

New Member Applications:

Mrs. Shea motioned to accept the membership application(s) of the following employees:

Tiffany Derie – Light Dept CSR
Dawn Novak – School ABA Tech
Andrea Scott – School ABA Tech

Seconded by Mr. Montgomery, the motion was voted 4 – 0 in favor.

Refund Applications:

Mrs. Shea motioned to approve the following applications for refunds pending no liens received from the DOR:

William D. Beck
Ruth Cohen
Marc Gouthro
Janet L. Lively
Dolores Long
Denise B. Wall
Debra Perry

Seconded by Mr. Montgomery, the motion was voted 4 – 0 in favor.

Retirement Applications: There were no applications for retirement this month.

New Business:

Mr. Montgomery motioned to grant one year and eleven months of creditable service to J. Paul Belliveau for a military buy back. Seconded by Mrs. Shea, the motion was voted 4 – 0 in favor.

Mrs. Shea motioned to grant five years of creditable service to Nick Vincequere for a Call Fire Fighter buy back. Seconded by Mr. Montgomery, the motion was voted 4 – 0 in favor.

The Board reviewed the medical panel certificate for Maureen Sacco. The doctors found Ms. Sacco to be totally and permanently disabled from performing the duties of her position as an ABA Tech in the School Department. Furthermore, they found that she was injured while performing the duties of

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her position. **Mrs. Thompson motioned to grant an Accidental Disability Retirement benefit to Ms. Sacco. Seconded by Mrs. Shea, the motion was voted 4 – 0 in favor.**

April 13, 2007 (con't)

New Business (con't):

The Board reviewed and signed the 2006 Annual Statement prepared by the Executive Director.

Old Business: There was no old business this month.

Bill Schedules, Payrolls and Refunds: The following bill schedules, payrolls and refunds were approved and signed:

Warrant #4 \$13,523.40

Shrewsbury Light Dept	\$18.16
WEST	\$20.00
Worcester Regional Ret System	\$13,485.24

Payroll:	Gail A. Sokolowski	\$3,162.24
	Mary Thompson	\$250.00
	Retirees & refunds	\$360,586.77

Communications:

PERAC Memos: # 20 - 25 were reviewed.

PERAC – Save the Date notice for an Emerging Issues Forum on June 26, 2007.

PERAC – letter regarding State Street Bank/Investors Bank and Trust.

Investment reports were reviewed.

The next regular monthly meeting will be held on Friday, May 11, 2007 at 2:30 PM.

Respectfully submitted,

Executive Director

Member

Chair

Member

Member

Member